HOUSING MARKET INFORMATION

HOUSING NOW
Québec CMA

CANADA MORTGAGE AND HOUSING CORPORATION

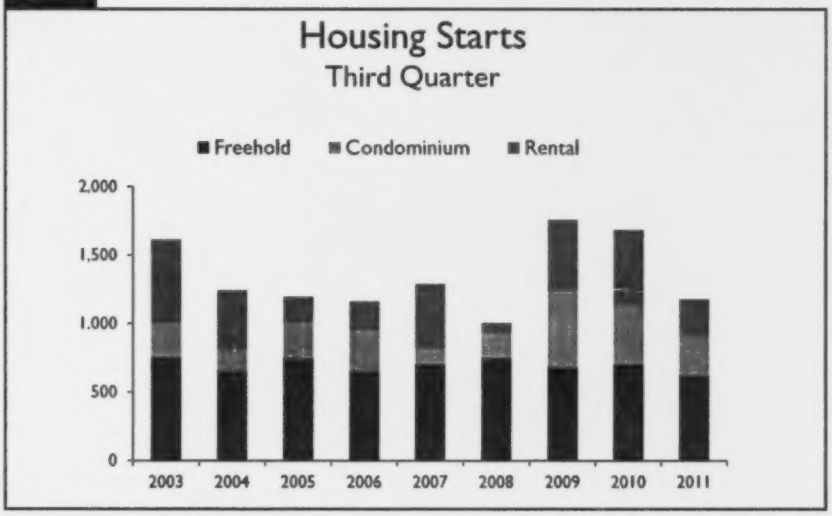
Date Released: Fourth Quarter 2011

Québec area housing starts in the third quarter of 2011

Like the second quarter, the third quarter was marked by a slowdown in housing starts in the Québec census metropolitan area (CMA). According to the latest data released by Canada Mortgage and Housing Corporation (CMHC), 1,179 dwellings were started from July to September 2011, versus 1,688 during the same period in 2010.

All market segments contributed to this decrease in the third quarter of 2011: freehold homes[1] (-11 per cent), rental housing (-51 per cent) and condominiums (-35 per cent). Overall, in the third quarter, residential construction fell by 30 per cent from a year earlier.

Figure 1



Source: CMHC

[1] Freehold homes refer to dwellings where the owner also holds the title of ownership to the land (single-detached, semi-detached and row houses, as well as duplexes).

Table of Contents

1 Québec area housing starts in the third quarter of 2011
4 Map - Quebec CMA
6 Report Tables
21 Methodology
21 Definitions

SUBSCRIBE NOW!

Access CMHC's Market Analysis Centre publications quickly and conveniently on the Order Desk at www.cmhc.ca/housingmarketinformation. View, print, download or subscribe to get market information e-mailed to you on the day it is released. CMHC's electronic suite of national standardized products is available for free.

The results for the first nine months of the year showed a less marked decline, as foundations were laid for a total of 4,066 housing units, or 16 per cent fewer than during the same period last year. It should be noted that, despite this decline, the level of housing starts recorded still reflected a relatively high volume of activity and it is important to put these results in perspective. In fact, 2011 was preceded by an exceptional year in 2010 for residential construction in the CMA.

As well, single-detached home building was on a definite downward trend (-27 per cent), while the production of semi-detached houses recorded a less pronounced drop (-8 per cent). Row homes seemed to be on a roll, though, as construction of this type of housing was up by 21 per cent. Condominiums also stood out, with activity in this segment showing a strong increase for the first nine months of the year (+26 per cent). However, there were fewer rental housing starts from January to September of this year than during the same period in 2010 (-49 per cent).

Following the record year that was 2010, a slowdown is to be expected for 2011. Despite this decrease, activity will remain at a fairly high level, from a historical standpoint. In fact, demand for new housing in the Québec CMA will be supported by a robust job market, still favourable financing conditions and a tight rental market.

In all urban centres with 10,000 or more inhabitants across Quebec, 30,420 starts were enumerated during the first nine months of 2011, for a decrease of 6 per cent from the same period in 2010. Among the CMAs in Quebec, only Saguenay posted a gain in housing starts (+6 per cent). Decreases were registered in Trois-Rivières (-46 per cent), Gatineau (-19 per cent), Québec (-16 per cent), Sherbrooke (-13 per cent) and Montréal (-1 per cent).

Resale market: sales pick up the pace

Like in the second quarter, resale market activity in the CMA was strong in the third quarter. According to the latest data from the Quebec Federation of Real Estate Boards (QFREB), MLS® sales registered a gain of 7 per cent from July to September 2011, compared to the corresponding period in 2010. At the same time, home prices were still on the rise, as a 5-per-cent increase was noted.

On the supply side, the number of properties for sale continued to rise. At the end of the third quarter, 4,085 homes had "For Sale" signs, or 100 more than at the same time last year. After several quarters of scarce supply, inventories were progressively being replenished in the CMA, which allowed the market to ease. In fact, even though sales rose, the increase in supply was sufficient to push up the seller-to-buyer ratio, which reached 6,6 to 1, in comparison with 8,1 to 1 for the third quarter of 2010.

The strong activity extended to both single-family homes (+7 per cent) and condominiums (+12 per cent). Plex sales, for their part, remained stable.

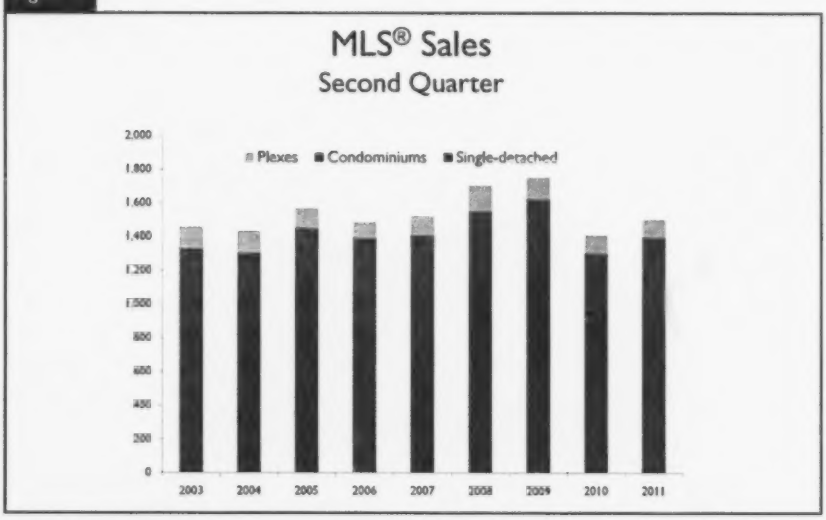
Results for the first nine months of 2011

After the first nine months of the year, sales were relatively stable (+0,4 per cent). The greater choice of homes for sale on the market did not stimulate transactions, which suggests that the decline caused by the move-up effect that became apparent at the beginning of 2010—created in part by the marked drop in mortgage rates—was still being felt.

From January to September of this year, sales of single-family homes were up slightly (+2 per cent), while inventories registered a notable hike (+27 per cent). However, this small rise in sales was not sufficient to offset the increase in supply and, as a result, the market eased. The seller-to-buyer ratio therefore edged up, reaching 6,1 to 1 (versus 4,9 to 1 for the corresponding period in 2010). Even though conditions eased, the market remained relatively tight, which brought about still significant price increases (+5 per cent).

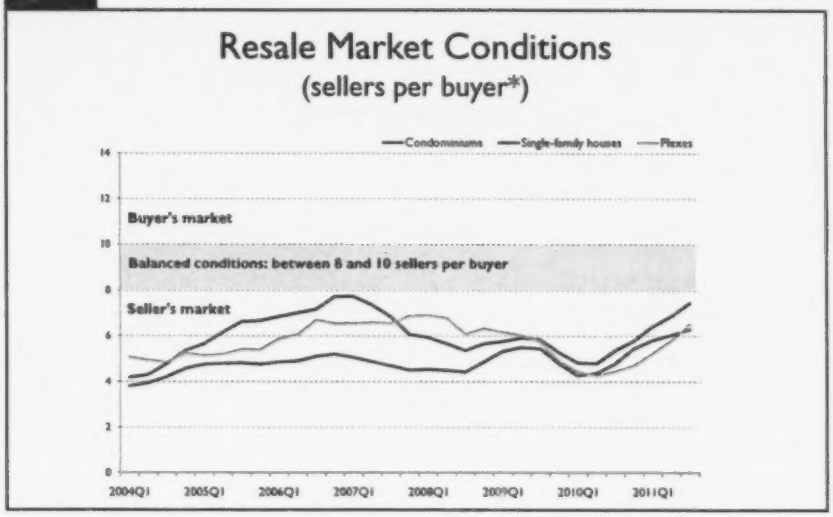
Likewise, sales of condominiums

Figure 2



Source: QFREB by Centris®

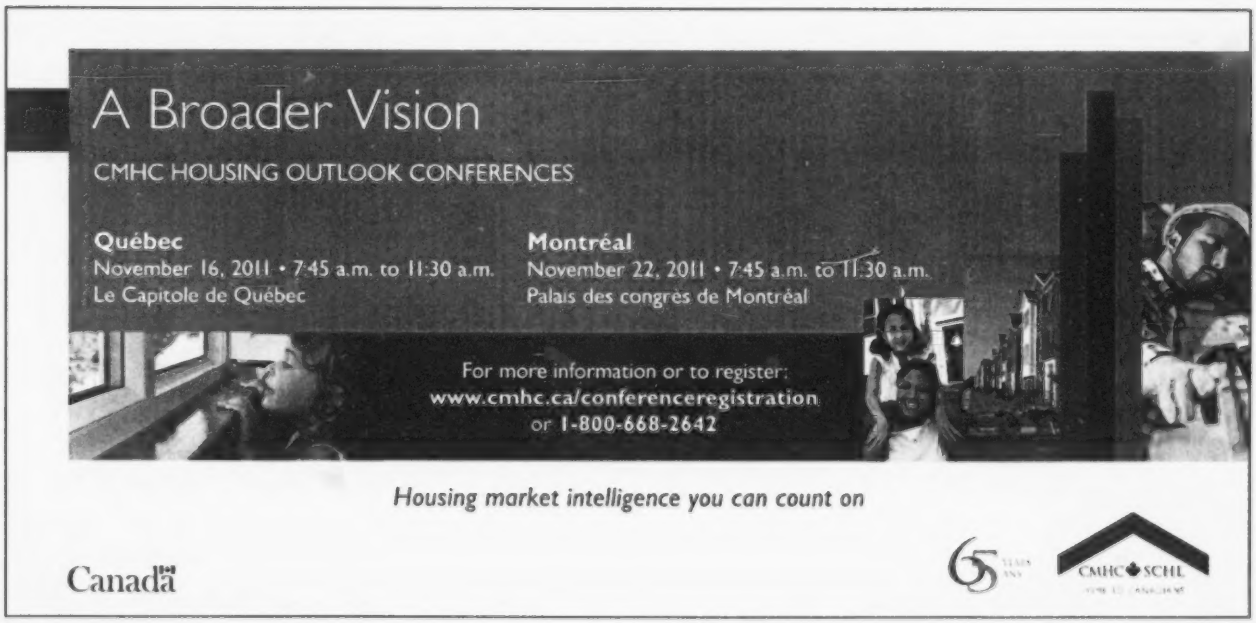
Figure 3

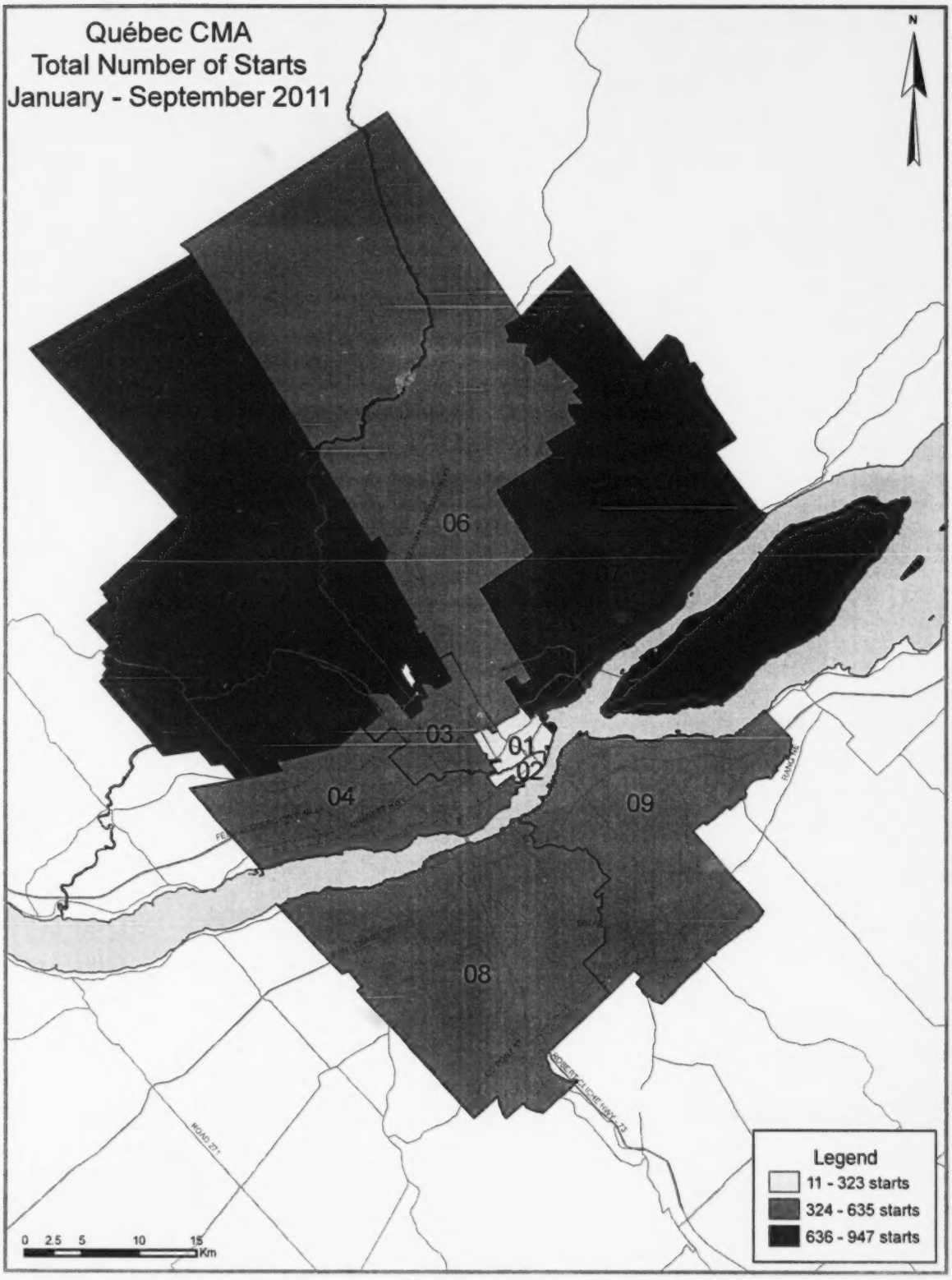


Source: QFREB by Centris®
* Last four quarters

posted a small gain (+0,4 per cent). Notwithstanding this relative stability, condominium sales remained strong in the CMA, with their market shares having jumped up in recent years. While they accounted for only 19 per cent of all transactions in 2005, condominiums reached a share of 25 per cent in 2010. One-person households, young households, first-time home buyers and older households all find something that suits them in condominiums and appreciate the features inherent in dwellings of this type (which are more affordable and require less maintenance than single-family houses). In addition, condominium starts—very numerous in the CMA in recent years—boosted the inventory of condominiums for sale. In fact, after some time, the newly built units inevitably ended up among the condominiums for sale, which led to an increase in condominium market shares, reflecting the growing demand for such homes. Like the supply of single-family houses, inventories of condominiums for sale were significantly replenished (+47 per cent). In fact, this segment had the least tight market conditions (seller-to-buyer ratio of 7,5 to 1) and was gradually moving closer to a balanced situation. From January to September, the average price of condominiums registered an increase of 4 per cent and attained just over $204 000.

Lastly, the data for the first nine months of 2011 revealed a decrease of 14 per cent in sales of plexes with two to five units. The considerable increase in supply, combined with the decline in sales, caused the market to ease. In fact, this segment, where conditions were relatively tight, softened, as the seller-to-buyer ratio reached 7,0 to 1 (up from 4,4 to 1 during the corresponding period in 2010). Despite this easing, the average price rose by 3 per cent, to nearly $280,170.




Québec CMA
Total Number of Starts
January - September 2011
N
06
03
01
02
04
09
08
Legend
11 - 323 starts
324 - 635 starts
636 - 947 starts
0 2.5 5 10 15
Km

ZONE DESCRIPTIONS - QUEBEC CMA		
Zones	**Municipalities and Zones**	**Large Zones**
Zone 1	Lower Town Québec, Vanier	North Centre
Zone 2	Upper Town Québec	North Centre
Zone 3	Québec-Des Rivières (Neufchatel, Duberger, Les Saules, Lebourgneuf), Ancienne-Lorette	North Centre
Zone 4	Sainte-Foy, Sillery, Cap-Rouge, Saint-Augustin	North Centre
Zone 5	Val-Belair, Saint-Emile, Loretteville, Lac-Saint-Charles, Lac Delage, Valcartier, Shannon, Lac-Saint-Joseph, Sainte-Catherine-de-la-Jacques-Cartier, Fossambault	Northern Suburbs
Zone 6	Charlesbourg, Lac-Beauport, Stoneham-Tewkesbury	Northern Suburbs
Zone 7	Beauport, Sainte-Brigitte-de-Laval, Boischatel, L'Ange-Gardien, Château-Richer, l'Ile-d'Orleans	Northern Suburbs
Zone 8	Charny, Saint-Rornuald, Saint-Jean-Chrysostome, Saint-Nicolas, Saint-Rédempteur, Breakeyville, Saint-Lambert, Saint-Etienne	South Shore
Zone 9	Levis, Pintendre, Saint-Joseph-de-Levy, Saint-Etiennede-Beaumont	South Shore

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.1	Housing Activity Summary by Submarket
1.2	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Québec CMA
Third Quarter 2011

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q3 2011	334	190	102	0	8	276	0	269	1,179
Q3 2010	422	152	131	0	4	434	0	493	1,688
% Change	-20.9	25.0	-22.1	n/a	100.0	-36.4	n/a	-45.4	-30.2
Year-to-date 2011	1,064	584	366	0	15	1,347	0	681	4,066
Year-to-date 2010	1,456	634	347	0	39	1,043	0	1,231	4,863
% Change	-26.9	-7.9	5.5	n/a	-61.5	29.1	n/a	-44.7	-16.4
UNDER CONSTRUCTION									
Q3 2011	425	224	113	0	12	1,244	0	673	2,752
Q3 2010	530	174	148	0	16	799	0	1,302	3,021
% Change	-19.8	28.7	-23.6	n/a	-25.0	55.7	n/a	-48.3	-8.9
COMPLETIONS									
Q3 2011	465	258	144	0	2	711	0	473	2,053
Q3 2010	675	290	136	0	14	482	0	289	2,111
% Change	-31.1	-11.0	5.9	n/a	-85.7	47.5	n/a	63.7	-2.7
Year-to-date 2011	979	562	338	0	5	1,217	3	1,275	4,379
Year-to-date 2010	1,461	652	283	0	36	938	3	1,026	4,671
% Change	-33.0	-13.8	19.4	n/a	-86.1	29.7	0.0	24.3	-6.3
COMPLETED & NOT ABSORBED									
Q3 2011	88	134	116	0	0	371	0	590	1,299
Q3 2010	66	85	36	0	6	251	0	300	744
% Change	33.3	57.6	**	n/a	-100.0	47.8	n/a	96.7	74.6
ABSORBED									
Q3 2011	452	247	138	0	5	623	1	419	1,885
Q3 2010	689	324	133	0	18	473	1	518	2,156
% Change	-34.4	-23.8	3.8	n/a	-72.2	31.7	0.0	-19.1	-12.6
Year-to-date 2011	982	546	291	0	18	1,144	3	1,110	4,094
Year-to-date 2010	1,480	628	273	0	41	967	3	1,109	4,501
% Change	-33.6	-13.1	6.6	n/a	-56.1	18.3	0.0	0.1	-9.0

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
Third Quarter 2011

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
North Centre									
Q3 2011	17	30	20	0	0	91	0	91	249
Q3 2010	39	26	31	0	0	342	0	246	736
Northern Suburbs									
Q3 2011	221	66	56	0	8	182	0	38	571
Q3 2010	219	88	92	0	0	80	0	213	692
South Shore									
Q3 2011	96	94	26	0	0	3	0	140	359
Q3 2010	164	38	8	0	4	12	0	34	260
Québec CMA									
Q3 2011	334	190	102	0	8	276	0	269	1,179
Q3 2010	422	152	131	0	4	434	0	493	1,688
New City of Québec									
Q3 2011	91	72	68	0	8	221	0	129	589
Q3 2010	108	84	97	0	0	295	0	459	1,095
New City of Lévis									
Q3 2011	67	90	21	0	0	3	0	140	321
Q3 2010	140	32	8	0	0	0	0	18	198
UNDER CONSTRUCTION									
North Centre									
Q3 2011	25	28	13	0	0	843	0	249	1,219
Q3 2010	65	38	43	0	0	570	0	833	1,601
Northern Suburbs									
Q3 2011	282	110	88	0	12	297	0	236	1,025
Q3 2010	309	92	101	0	0	217	0	414	1,133
South Shore									
Q3 2011	118	86	12	0	0	104	0	188	508
Q3 2010	156	44	4	0	16	12	0	55	287
Québec CMA									
Q3 2011	425	224	113	0	12	1,244	0	673	2,752
Q3 2010	530	174	148	0	16	799	0	1,302	3,021
New City of Québec									
Q3 2011	95	100	84	0	8	723	0	428	1,499
Q3 2010	134	106	112	0	0	666	0	1,112	2,182
New City of Lévis									
Q3 2011	77	82	7	0	0	95	0	180	441
Q3 2010	124	38	4	0	12	12	0	36	226

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
Third Quarter 2011

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
North Centre									
Q3 2011	47	34	47	0	0	291	0	207	626
Q3 2010	86	56	28	0	14	233	0	146	740
Northern Suburbs									
Q3 2011	275	144	65	0	2	306	0	206	998
Q3 2010	389	168	90	0	0	231	0	49	975
South Shore									
Q3 2011	143	80	32	0	0	114	0	60	429
Q3 2010	200	66	18	0	0	18	0	94	396
Québec CMA									
Q3 2011	465	258	144	0	2	711	0	473	2,053
Q3 2010	675	290	136	0	14	482	0	289	2,111
New City of Québec									
Q3 2011	151	146	93	0	2	474	0	381	1,247
Q3 2010	260	150	112	0	9	434	0	195	1,385
New City of Lévis									
Q3 2011	106	68	32	0	0	100	0	50	356
Q3 2010	157	44	16	0	0	6	0	45	268
COMPLETED & NOT ABSORBED									
North Centre									
Q3 2011	5	25	20	0	0	96	0	357	503
Q3 2010	5	22	10	0	3	110	0	172	322
Northern Suburbs									
Q3 2011	52	65	71	0	0	161	0	123	472
Q3 2010	37	44	17	0	0	129	0	60	287
South Shore									
Q3 2011	31	44	25	0	0	114	0	110	324
Q3 2010	24	19	9	0	3	12	0	68	135
Québec CMA									
Q3 2011	88	134	116	0	0	371	0	590	1,299
Q3 2010	66	85	36	0	6	251	0	300	744
New City of Québec									
Q3 2011	41	74	79	0	0	245	0	461	900
Q3 2010	30	38	27	0	2	226	0	228	551
New City of Lévis									
Q3 2011	24	35	21	0	0	93	0	41	214
Q3 2010	19	14	8	0	3	2	0	52	98

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
Third Quarter 2011

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
North Centre									
Q3 2011	46	36	37	0	0	323	1	219	662
Q3 2010	93	47	25	0	15	186	0	287	653
Northern Suburbs									
Q3 2011	271	155	85	0	5	268	0	122	906
Q3 2010	393	213	97	0	1	259	0	151	1,114
South Shore									
Q3 2011	135	56	16	0	0	32	0	78	317
Q3 2010	203	64	11	0	2	28	1	80	389
Québec CMA									
Q3 2011	452	247	138	0	5	623	1	419	1,885
Q3 2010	689	324	133	0	18	473	1	518	2,156
New City of Québec									
Q3 2011	147	152	109	0	5	465	0	327	1,205
Q3 2010	268	164	114	0	12	428	0	431	1,417
New City of Lévis									
Q3 2011	104	47	16	0	0	25	0	47	239
Q3 2010	157	45	8	0	2	25	1	47	285

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 2: Starts by Submarket and by Dwelling Type
Third Quarter 2011

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q3 2011	Q3 2010	Q3 2011	Q3 2010	Q3 2011	Q3 2010	Q3 2011	Q3 2010	Q3 2011	Q3 2010	% Change
Québec - Basse-ville, Vanier	1	0	0	0	0	0	85	47	86	47	83.0
Québec - Haute-ville	0	1	0	0	0	0	0	222	0	223	-100.0
Québec - Des Rivières, L'Ancienne-Lorette	8	25	22	24	20	17	79	239	129	305	-57.7
Sainte-Foy, Sillery, Cap-Rouge, Saint-Augustin	8	13	8	2	0	0	18	146	34	161	-78.9
Val-Bélair, Saint Émile, Loretteville, etc	80	74	20	18	6	34	18	46	124	172	-27.9
Charlesbourg, Stoneham, etc	40	51	18	20	12	0	56	46	126	117	7.7
Beauport, Boischâtel, Île-d'Orléans, etc	101	94	28	50	8	6	184	253	321	403	-20.3
Charny, Saint-Romuald, Saint-Jean-Chr., etc	69	117	74	24	0	8	0	0	143	149	-4.0
Lévis, Pintendre, etc	27	47	20	14	24	4	145	46	216	111	94.6
Québec CMA	334	422	190	152	70	69	585	1,045	1,179	1,688	-30.2

Table 2.1: Starts by Submarket and by Dwelling Type
January - September 2011

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	% Change
Québec - Basse-ville, Vanier	1	1	0	2	0	0	160	104	161	107	50.5
Québec - Haute-ville	0	1	2	0	0	0	9	257	11	258	-95.7
Québec - Des Rivières, L'Ancienne-Lorette	54	140	60	104	52	74	195	731	361	1,049	-65.6
Sainte-Foy, Sillery, Cap-Rouge, Saint-Augustin	35	57	10	10	6	4	572	332	623	403	54.6
Val-Bélair, Saint Émile, Loretteville, etc	228	318	144	114	101	95	168	123	641	650	-1.4
Charlesbourg, Stoneham, etc	125	200	66	98	34	6	191	335	416	639	-34.9
Beauport, Boischâtel, Île-d'Orléans, etc	305	284	124	166	8	12	510	490	947	952	-0.5
Charny, Saint-Romuald, Saint-Jean-Chr., etc	228	336	140	88	8	12	189	45	565	481	17.5
Lévis, Pintendre, etc	88	119	38	52	28	19	187	134	341	324	5.2
Québec CMA	1,064	1,456	584	634	237	222	2,181	2,551	4,046	4,863	-16.8

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
Third Quarter 2011

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2011	Q3 2010	Q3 2011	Q3 2010	Q3 2011	Q3 2010	Q3 2011	Q3 2010
Québec - Basse-ville, Vanier	0	0	0	0	0	0	85	47
Québec - Haute-ville	0	0	0	0	0	222	0	0
Québec - Des Rivières, L'Ancienne-Lorette	20	17	0	0	73	8	6	179
Sainte-Foy, Sillery, Cap-Rouge, Saint-Augustin	0	0	0	0	18	126	0	20
Val-Bélair, Saint Émile, Loretteville, etc	6	34	0	0	14	42	4	4
Charlesbourg, Stoneham, etc	12	0	0	0	56	34	0	12
Beauport, Boischâtel, Île-d'Orléans, etc	8	6	0	0	150	56	34	197
Charny, Saint-Romuald, Saint-Jean-Chr., etc	0	8	0	0	0	0	0	0
Lévis, Pintendre, etc	24	4	0	0	5	12	140	34
Québec CMA	70	69	0	0	316	500	269	493

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - September 2011

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
Québec - Basse-ville, Vanier	0	0	0	0	75	15	85	66
Québec - Haute-ville	0	0	0	0	0	257	0	0
Québec - Des Rivières, L'Ancienne-Lorette	52	74	0	0	170	176	25	465
Sainte-Foy, Sillery, Cap-Rouge, Saint-Augustin	6	4	0	0	568	165	4	167
Val-Bélair, Saint Émile, Loretteville, etc	101	95	0	0	120	95	48	28
Charlesbourg, Stoneham, etc	34	6	0	0	114	189	77	146
Beauport, Boischâtel, Île-d'Orléans, etc	8	12	0	0	326	260	184	230
Charny, Saint-Romuald, Saint-Jean-Chr., etc	8	12	0	0	97	6	92	39
Lévis, Pintendre, etc	28	19	0	0	21	44	166	90
Québec CMA	237	222	0	0	1,491	1,207	681	1,231

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
Third Quarter 2011

Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2011	Q3 2010	Q3 2011	Q3 2010	Q3 2011	Q3 2010	Q3 2011	Q3 2010
Québec - Basse-ville, Vanier	1	0	0	0	85	47	86	47
Québec - Haute-ville	0	1	0	222	0	0	0	223
Québec - Des Rivières, L'Ancienne-Lorette	50	74	73	0	6	179	129	305
Sainte-Foy, Sillery, Cap-Rouge, Saint-Augustin	16	21	18	120	0	20	34	161
Val-Bélair, Saint Émile, Loretteville, etc	120	146	0	22	4	4	124	172
Charlesbourg, Stoneham, etc	80	85	46	20	0	12	126	117
Beauport, Boischâtel, Île-d'Orléans, etc	143	168	144	38	34	197	321	403
Charny, Saint-Romuald, Saint-Jean-Chr., etc	143	149	0	0	0	0	143	149
Lévis, Pintendre, etc	73	61	3	16	140	34	216	111
Québec CMA	626	705	284	438	269	493	1,179	1,688

Table 2.5: Starts by Submarket and by Intended Market
January - September 2011

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
Québec - Basse-ville, Vanier	1	3	75	15	85	66	161	107
Québec - Haute-ville	2	1	0	257	0	0	11	258
Québec - Des Rivières, L'Ancienne-Lorette	170	320	166	174	25	465	361	1,049
Sainte-Foy, Sillery, Cap-Rouge, Saint-Augustin	59	79	560	157	4	167	623	403
Val-Bélair, Saint Émile, Loretteville, etc	538	560	55	62	48	28	641	650
Charlesbourg, Stoneham, etc	235	358	104	135	77	146	416	639
Beauport, Boischâtel, Île-d'Orléans, etc	469	494	294	228	184	230	947	952
Charny, Saint-Romuald, Saint-Jean-Chr., etc	380	442	93	0	92	39	565	481
Lévis, Pintendre, etc	160	180	15	54	166	90	341	324
Québec CMA	2,014	2,437	1,362	1,082	681	1,231	4,066	4,863

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
Third Quarter 2011

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q3 2011	Q3 2010	Q3 2011	Q3 2010	Q3 2011	Q3 2010	Q3 2011	Q3 2010	Q3 2011	Q3 2010	% Change
Québec - Basse-ville, Vanier	0	1	0	2	0	0	5	67	5	70	-92.9
Québec - Haute-ville	0	0	0	0	0	0	0	144	0	144	-100.0
Québec - Des Rivières, L'Ancienne-Lorette	26	63	34	46	44	36	166	232	270	377	-28.4
Sainte-Foy, Sillery, Cap-Rouge, Saint-Augustin	21	22	0	8	3	0	327	119	351	149	135.6
Val-Bélair, Saint Émile, Loretteville, etc	105	153	50	50	13	41	188	96	356	340	4.7
Charlesbourg, Stoneham, etc	52	88	30	52	0	3	106	98	188	241	-22.0
Beauport, Boischâtel, Île-d'Orléans, etc	118	148	66	66	6	6	264	174	454	394	15.2
Charny, Saint-Romuald, Saint-Jean-Chr., etc	107	132	58	34	8	8	67	50	240	224	7.1
Lévis, Pintendre, etc	36	68	22	32	16	0	115	72	189	172	9.9
Québec CMA	465	675	260	290	90	94	1,238	1,052	2,053	2,111	-2.7

Table 3.1: Completions by Submarket and by Dwelling Type
January - September 2011

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	% Change
Québec - Basse-ville, Vanier	0	1	0	2	0	0	61	105	61	108	-43.5
Québec - Haute-ville	1	0	0	0	0	0	0	189	1	189	-99.5
Québec - Des Rivières, L'Ancienne-Lorette	66	155	64	106	49	56	701	586	880	903	-2.5
Sainte-Foy, Sillery, Cap-Rouge, Saint-Augustin	28	58	2	14	6	0	444	176	480	248	93.5
Val-Bélair, Saint Émile, Loretteville, etc	216	377	146	142	92	103	267	353	721	975	-26.1
Charlesbourg, Stoneham, etc	119	194	46	110	27	11	285	409	477	724	-34.1
Beauport, Boischâtel, Île-d'Orléans, etc	247	262	168	154	6	12	464	356	885	784	12.9
Charny, Saint-Romuald, Saint-Jean-Chr., etc	212	289	94	66	12	15	143	59	461	429	7.5
Lévis, Pintendre, etc	90	125	44	58	16	11	263	117	413	311	32.8
Québec CMA	979	1,461	564	652	208	208	2,628	2,350	4,379	4,671	-6.3

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
Third Quarter 2011

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2011	Q3 2010	Q3 2011	Q3 2010	Q3 2011	Q3 2010	Q3 2011	Q3 2010
Québec - Basse-ville, Vanier	0	0	0	0	5	33	0	34
Québec - Haute-ville	0	0	0	0	0	64	0	0
Québec - Des Rivières, L'Ancienne-Lorette	44	36	0	0	67	138	99	56
Sainte-Foy, Sillery, Cap-Rouge, Saint-Augustin	3	0	0	0	219	4	108	56
Val-Bélair, Saint Émile, Loretteville, etc	13	41	0	0	155	96	33	0
Charlesbourg, Stoneham, etc	0	3	0	0	98	90	8	8
Beauport, Boischâtel, Île-d'Orléans, etc	6	6	0	0	99	85	165	41
Charny, Saint-Romuald, Saint-Jean-Chr., etc	8	8	0	0	21	6	46	44
Lévis, Pintendre, etc	16	0	0	0	101	22	14	50
Québec CMA	90	94	0	0	765	538	473	289

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - September 2011

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
Québec - Basse-ville, Vanier	0	0	0	0	5	33	56	49
Québec - Haute-ville	0	0	0	0	0	109	0	0
Québec - Des Rivières, L'Ancienne-Lorette	49	56	0	0	192	186	509	356
Sainte-Foy, Sillery, Cap-Rouge, Saint-Augustin	3	0	3	0	296	4	148	95
Val-Bélair, Saint Émile, Loretteville, etc	92	103	0	0	218	165	49	188
Charlesbourg, Stoneham, etc	27	11	0	0	221	287	64	122
Beauport, Boischâtel, Île-d'Orléans, etc	6	12	0	0	234	216	230	92
Charny, Saint-Romuald, Saint-Jean-Chr., etc	12	12	0	3	78	6	65	53
Lévis, Pintendre, etc	16	11	0	0	109	46	154	71
Québec CMA	205	205	3	3	1,353	1,052	1,275	1,026

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
Third Quarter 2011

Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2011	Q3 2010	Q3 2011	Q3 2010	Q3 2011	Q3 2010	Q3 2011	Q3 2010
Québec - Basse-ville, Vanier	0	3	5	33	0	34	5	70
Québec - Haute-ville	0	0	0	64	0	0	0	144
Québec - Des Rivières, L'Ancienne-Lorette	104	135	67	148	99	56	270	377
Sainte-Foy, Sillery, Cap-Rouge, Saint-Augustin	24	32	219	2	108	56	351	149
Val-Bélair, Saint Émile, Loretteville, etc	198	254	125	86	33	0	356	340
Charlesbourg, Stoneham, etc	86	167	94	66	8	8	188	241
Beauport, Boischâtel, Île-d'Orléans, etc	200	226	89	79	165	41	454	394
Charny, Saint-Romuald, Saint-Jean-Chr., etc	175	180	19	0	46	44	240	224
Lévis, Pintendre, etc	80	104	95	18	14	50	189	172
Québec CMA	867	1,101	713	496	473	289	2,053	2,111

Table 3.5: Completions by Submarket and by Intended Market
January - September 2011

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
Québec - Basse-ville, Vanier	0	3	5	33	56	49	61	108
Québec - Haute-ville	1	0	0	109	0	0	1	189
Québec - Des Rivières, L'Ancienne-Lorette	185	302	186	201	509	356	880	903
Sainte-Foy, Sillery, Cap-Rouge, Saint-Augustin	41	74	288	2	151	95	480	248
Val-Bélair, Saint Émile, Loretteville, etc	517	647	155	140	49	188	721	975
Charlesbourg, Stoneham, etc	208	355	205	247	64	122	477	724
Beauport, Boischâtel, Île-d'Orléans, etc	447	452	208	192	230	92	885	784
Charny, Saint-Romuald, Saint-Jean-Chr., etc	322	373	74	0	65	56	461	429
Lévis, Pintendre, etc	158	190	101	50	154	71	413	311
Québec CMA	1,879	2,396	1,222	974	1,278	1,029	4,379	4,671

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
Third Quarter 2011

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $175,000		$175,000 - $199,999		$200,000 - $249,999		$250,000 - $299,999		$300,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
North Centre													
Q3 2011	3	10.0	1	3.3	2	6.7	5	16.7	19	63.3	30	355,000	357,695
Q3 2010	0	0.0	1	1.3	13	16.7	32	41.0	32	41.0	78	279,264	314,005
Year-to-date 2011	4	5.7	2	2.9	5	7.1	14	20.0	45	64.3	70	339,325	375,701
Year-to-date 2010	2	1.1	5	2.7	33	18.1	57	31.3	85	46.7	182	287,015	326,368
Northern Suburbs													
Q3 2011	4	2.2	11	6.1	31	17.3	53	29.6	80	44.7	179	285,000	317,120
Q3 2010	19	7.9	47	19.4	63	26.0	48	19.8	65	26.9	242	240,000	260,819
Year-to-date 2011	19	4.8	23	5.8	71	17.9	117	29.5	166	41.9	396	280,000	308,556
Year-to-date 2010	52	9.3	77	13.8	173	31.1	110	19.7	145	26.0	557	240,000	263,116
South Shore													
Q3 2011	1	0.9	2	1.8	24	21.6	48	43.2	36	32.4	111	275,000	290,157
Q3 2010	12	7.7	12	7.7	42	26.9	35	22.4	55	35.3	156	251,593	288,827
Year-to-date 2011	4	1.6	4	1.6	59	22.9	95	36.8	96	37.2	258	275,000	302,867
Year-to-date 2010	24	7.2	22	6.6	93	27.8	81	24.3	114	34.1	334	259,500	288,932
Québec CMA													
Q3 2011	8	2.5	14	4.4	57	17.8	106	33.1	135	42.2	320	280,000	311,571
Q3 2010	31	6.5	60	12.6	118	24.8	115	24.2	152	31.9	476	250,270	278,713
Year-to-date 2011	27	3.7	29	4.0	135	18.6	226	31.2	307	42.4	724	280,000	313,020
Year-to-date 2010	78	7.3	104	9.7	299	27.9	248	23.1	344	32.1	1,073	250,000	281,881
New City of Québec													
Q3 2011	7	6.7	4	3.8	22	21.0	25	23.8	47	44.8	105	280,000	328,189
Q3 2010	9	4.9	28	15.3	47	25.7	51	27.9	48	26.2	183	250,000	268,930
Year-to-date 2011	17	6.9	8	3.2	46	18.6	68	27.5	108	43.7	247	280,000	319,725
Year-to-date 2010	28	6.0	57	12.3	151	32.6	103	22.2	124	26.8	463	243,605	267,654
New City of Lévis													
Q3 2011	1	1.2	2	2.3	15	17.4	36	41.9	32	37.2	86	280,000	299,306
Q3 2010	5	4.1	9	7.4	26	21.5	29	24.0	52	43.0	121	279,925	307,411
Year-to-date 2011	2	1.0	3	1.5	37	18.7	73	36.9	83	41.9	198	284,122	314,020
Year-to-date 2010	13	4.7	15	5.5	68	24.8	69	25.2	109	39.8	274	271,111	303,641

Source: CMHC (Market Absorption Survey)

A methodological change in the collection of selling prices was introduced in July 2009.

Table 4.1: Average Price ($) of Absorbed Single-detached Units
Third Quarter 2011

Submarket	Q3 2011	Q3 2010	% Change	YTD 2011	YTD 2010	% Change
Québec - Basse-ville, Vanier	--	--	n/a	--	--	n/a
Québec - Haute-ville	--	--	n/a	--	--	n/a
Québec - Des Rivières, L'Ancienne-Lorette	325,045	301,528	7.8	361,834	311,240	16.3
Sainte-Foy, Sillery, Cap-Rouge, Saint-Augustin	414,091	376,389	10.0	422,500	381,837	10.6
Val-Bélair, Saint Émile, Loretteville, etc	296,155	247,811	19.5	280,227	239,383	17.1
Charlesbourg, Stoneham, etc	365,976	335,996	8.9	375,008	326,063	15.0
Beauport, Boischâtel, Île-d'Orléans, etc	313,402	233,314	34.3	301,666	246,609	22.3
Charny, Saint-Romuald, Saint-Jean-Chr., etc	291,339	281,145	3.6	302,882	285,578	6.1
Lévis, Pintendre, etc	285,875	306,642	-6.8	304,186	298,309	2.0
Québec CMA	311,571	278,713	11.8	313,020	281,881	11.0

Source: CMHC (Market Absorption Survey)

A methodological change in the collection of selling prices was introduced in July 2009.

Table 5: MLS® Residential Activity[1] for Quebec

	Number of Sales	Number of New Listings	Number of Active Listings	Average Price ($)	Active Listings to Sales Ratio[2]	Last Four Quarters[3]	
						Average Price[2] ($)	Active Listings to Sales Ratio[2]
SINGLE FAMILY*							
Q3 2011	1,021	1,770	2,503	248,799	7.4	254,637	6.2
Q3 2010	963	1,683	2,018	245,685	6.3	237,029	4.7
% Change	6.0	5.2	24.0	1.3	n/a	7.4	n/a
YTD 2011	3,787	6,148	2,551	253,370	6.1	n/a	n/a
YTD 2010	3,714	5,783	2,011	241,532	4.9	n/a	n/a
% Change	2.0	6.3	26.9	4.9	n/a	n/a	n/a
CONDOMINIUMS*							
Q3 2011	375	773	1,249	203,520	10.0	203,211	7.3
Q3 2010	336	676	858	205,297	7.7	193,880	5.1
% Change	11.6	14.3	45.6	-0.9	n/a	4.8	n/a
YTD 2011	1,394	2,728	1,156	203,998	7.5	n/a	n/a
YTD 2010	1,389	2,214	786	196,368	5.1	n/a	n/a
% Change	0.4	23.2	47.0	3.9	n/a	n/a	n/a
PLEX*							
Q3 2011	109	229	314	285,323	8.6	276,113	6.4
Q3 2010	109	192	208	284,853	5.7	266,955	4.3
% Change	0.0	19.3	51.0	0.2	n/a	3.4	n/a
YTD 2011	377	710	291	280,168	7.0	n/a	n/a
YTD 2010	436	691	215	272,266	4.4	n/a	n/a
% Change	-13.5	2.7	35.3	2.9	n/a	n/a	n/a
TOTAL							
Q3 2011	1,505	2,777	4,074	242,419	8.1	245,767	6.5
Q3 2010	1,411	2,557	3,096	241,274	6.6	230,365	4.8
% Change	6.7	8.6	31.6	0.5	n/a	6.7	n/a
YTD 2011	5,563	9,602	4,007	245,300	6.5	n/a	n/a
YTD 2010	5,542	8,704	3,021	234,503	4.9	n/a	n/a
% Change	0.4	10.3	32.6	4.6	n/a	n/a	n/a

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

[1] Source: QFREB by Centris®.

[2] Calculations: CMHC.

[3] Weighted average for the last four quarters, to reduce strong variations from one quarter to another and give a clearer trend.

-- Data not available when there are fewer than 30 sales.

n/a Not applicable.

* Refer to QFREB for the definitions.

** Observed change greater than 100%.

Table 6: Economic Indicators
Third Quarter 2011

		Interest Rates			NHPI, Total, Québec CMA 2007=100	CPI, 2002 =100	Québec Labour Market			
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2010	January	610	3.60	5.49	115.4	114.0	396.1	4.6	66.4	744
	February	604	3.60	5.39	115.4	114.2	396.8	4.0	66.1	749
	March	631	3.60	5.85	115.4	114.5	396.1	4.5	66.3	751
	April	655	3.80	6.25	115.7	114.7	398.3	4.9	66.9	757
	May	639	3.70	5.99	116.5	114.8	399.7	5.7	67.6	766
	June	633	3.60	5.89	116.5	114.8	403.1	5.6	68.0	776
	July	627	3.50	5.79	116.5	114.5	407.3	5.5	68.6	786
	August	604	3.30	5.39	116.5	114.6	412.4	5.2	69.2	783
	September	604	3.30	5.39	116.5	114.8	419.0	4.6	69.7	777
	October	598	3.20	5.29	116.8	115.2	423.0	4.6	70.3	778
	November	607	3.35	5.44	117.1	115.5	425.0	4.5	70.5	782
	December	592	3.35	5.19	116.7	115.8	423.8	4.8	70.5	785
2011	January	592	3.35	5.19	117.3	116.3	421.9	5.0	70.2	779
	February	607	3.50	5.44	118.0	116.6	416.7	5.2	69.4	766
	March	601	3.50	5.34	117.2	118.2	411.1	6.3	69.3	763
	April	621	3.70	5.69	117.3	118.4	405.8	6.8	68.6	756
	May	616	3.70	5.59	117.3	118.8	405.0	6.9	68.5	763
	June	604	3.50	5.39	117.6	118.1	405.3	5.8	67.7	763
	July	604	3.50	5.39	117.6	118.2	414.5	4.8	68.4	763
	August	604	3.50	5.39	118.0	118.5	421.1	4.8	69.4	769
	September	592	3.50	5.19		118.7	431.1	4.4	70.8	772
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

CMHC—HOME TO CANADIANS

Canada Mortgage and Housing Corporation (CMHC) has been Canada's national housing agency for more than 65 years.

Together with other housing stakeholders, we help ensure that the Canadian housing system remains one of the best in the world. We are committed to helping Canadians access a wide choice of quality, environmentally sustainable and affordable housing solutions that will continue to create vibrant and healthy communities and cities across the country.

For more information, visit our website at www.cmhc.ca

You can also reach us by phone at 1-800-668-2642 or by fax at 1-800-245-9274.
Outside Canada call 613-748-2003 or fax to 613-748-2016.

Canada Mortgage and Housing Corporation supports the Government of Canada policy on access to information for people with disabilities. If you wish to obtain this publication in alternative formats, call 1-800-668-2642.

The Market Analysis Centre's (MAC) electronic suite of national standardized products is available for free on CMHC's website. You can view, print, download or subscribe to future editions and get market information e-mailed automatically to you the same day it is released. It's quick and convenient! Go to www.cmhc.ca/housingmarketinformation

For more information on MAC and the wealth of housing market information available to you, visit us today at www.cmhc.ca/housingmarketinformation

To subscribe to priced, printed editions of MAC publications, call 1-800-668-2642.

©2011 Canada Mortgage and Housing Corporation. All rights reserved. CMHC grants reasonable rights of use of this publication's content solely for personal, corporate or public policy research, and educational purposes. This permission consists of the right to use the content for general reference purposes in written analyses and in the reporting of results, conclusions, and forecasts including the citation of limited amounts of supporting data extracted from this publication. Reasonable and limited rights of use are also permitted in commercial publications subject to the above criteria, and CMHC's right to request that such use be discontinued for any reason.

Any use of the publication's content must include the source of the information, including statistical data, acknowledged as follows:

Source: CMHC (or "Adapted from CMHC," if appropriate), name of product, year and date of publication issue.

Other than as outlined above, the content of the publication cannot be reproduced or transmitted to any person or, if acquired by an organization, to users outside the organization. Placing the publication, in whole or part, on a website accessible to the public or on any website accessible to persons not directly employed by the organization is not permitted. To use the content of any CMHC Market Analysis publication for any purpose other than the general reference purposes set out above or to request permission to reproduce large portions of, or entire CMHC Market Analysis publications, please contact: the Canadian Housing Information Centre (CHIC) at mailto:chic@cmhc.gc.ca; 613-748-2367 or 1-800-668-2642.

For permission, please provide CHIC with the following information:
Publication's name, year and date of issue.

Without limiting the generality of the foregoing, no portion of the content may be translated from English or French into any other language without the prior written permission of Canada Mortgage and Housing Corporation.

The information, analyses and opinions contained in this publication are based on various sources believed to be reliable, but their accuracy cannot be guaranteed. The information, analyses and opinions shall not be taken as representations for which Canada Mortgage and Housing Corporation or any of its employees shall incur responsibility.

Housing market intelligence you can count on

FREE REPORTS AVAILABLE ON-LINE

- Canadian Housing Statistics
- Housing Information Monthly
- Housing Market Outlook, Canada
- Housing Market Outlook, Highlight Reports – Canada and Regional
- Housing Market Outlook, Major Centres
- Housing Market Tables: Selected South Central Ontario Centres
- Housing Now, Canada
- Housing Now, Major Centres
- Housing Now, Regional
- Monthly Housing Statistics
- Northern Housing Outlook Report
- Preliminary Housing Start Data
- Renovation and Home Purchase Report
- Rental Market Provincial Highlight Reports *Now semi-annual!*
- Rental Market Reports, Major Centres
- Rental Market Statistics *Now semi-annual!*
- Residential Construction Digest, Prairie Centres
- Seniors' Housing Reports

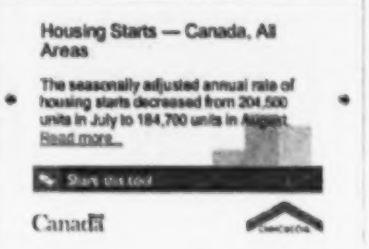
Get the market intelligence you need today!

Click www.cmhc.ca/housingmarketinformation to view, download or subscribe.

CMHC's Market Analysis Centre e-reports provide a wealth of detailed local, provincial, regional and national market information.

- **Forecasts and Analysis –** Future-oriented information about local, regional and national housing trends.
- **Statistics and Data –** Information on current housing market activities — starts, rents, vacancy rates and much more.

- ✓ Housing Market Information
- ✓ Monthly Housing Starts
- ✓ One simple tool to share or host on your website


Housing Starts — Canada, All Areas
The seasonally adjusted annual rate of housing starts decreased from 204,500 units in July to 184,700 units in August.
Read more...
Share this tool
Canada

64207_2011_Q04